
DECLARATION STATEMENT (AGREEMENT)

Agreement relative to the IRS Magnetic Media Currency Transaction Report Filing Project

This agreement between the Internal Revenue Service ("IRS") and _____ ("the Financial Institution"), governs the participation of the Financial Institution in the IRS Magnetic Media Currency Transaction Report Filing Project ("the Project"). During the Project, the (Financial Institution / the branches or offices of the Financial Institution listed in the appendix to this agreement) may file Currency Transaction Reports ("CTRs") required by the Bank Secrecy Act (31 U.S.C. section 5313) and the regulations thereunder, 31 CFR Part 103, by magnetic media in lieu of filing paper "CTRs" (IRS Form 4789).

In consideration for the opportunity to participate in the Project, the Financial Institution, through an authorized corporate officer, agrees to meet and satisfy each of the terms and conditions enumerated in this agreement.

Test Submission

1. The Financial Institution understands that until the Internal Revenue Service Detroit Computing Center ("the Detroit Computing Center") acknowledges a successful test submission and certifies the Financial Institution for participation in the Project, the Financial Institution is not authorized to file "CTRS" magnetically and must continue to file paper Forms 4789.
2. The Financial Institution agrees to send a test submission in accordance with the attached Detroit Computing Center specifications for the Project by _____.
3. The Financial Institution understands that its failure to meet any of the criteria established for the test submission will result in its not being certified to participate in the project.

General Provisions

4. The Financial Institution understands that the provisions of 31 CFR Part 103, including provisions regarding verification of customer identity and record retention, govern with respect to any CTR filed by magnetic media during the Project.
5. The Financial Institution agrees to comply with all provisions of the attached specifications for the Project.
6. The Financial Institution agrees that all "CTRs" it files magnetically will relate only to transactions, otherwise reportable by Form 4789, conducted during the period for which its participation in the Project has been approved.
7. The Financial Institution understands that the magnetic submission must contain all the information required to be provided on IRS Form 4789, and that the instructions on IRS Form 4789 apply with like force and effect to the magnetic submission.
8. The Financial Institution agrees to furnish the name and unique identifier of the bank employee who handles any transaction reported by magnetic tape. The Financial Institution agrees to maintain a list of employees' unique identifiers and retain a copy of such list for five years.
9. The Financial Institution agrees to keep a record that will identify all employees of the filing institution who have handled the currency transaction reported by magnetic media.
10. The Financial Institution agrees that if paper Forms 4789 or the equivalent work papers are manually generated prior to magnetic filing the Financial Institution will retain a copy of all manually generated forms or work papers, signed by the respective initiators, for a period of five years.
11. The Financial Institution agrees that each magnetic submission will be accompanied by a Transmittal of Form 4789 Information reported on Magnetic Media (Form 4804/Form 4802 Continuation), signed by an authorized Financial Institution official authenticating the submission and attesting to the accuracy and completeness of the information contained therein. The Financial Institution will retain a copy of these authentication forms for a period of five years.